# GOVERNMENT OF INDIA
# PETROLEUM AND NATURAL GAS
# LOK SABHA

UNSTARRED QUESTION NO:211
ANSWERED ON:18.07.2016
Profit to OMC
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**Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:**

(a) whether there is an increase in profit of public sector oil companies after implementation of market linked pricing mechanism and if so, the details thereof along with profit earned by them during the last three years, company-wise;
(b) the total volume of petrol and diesel being supplied by these companies and its percentage of the total supply in the country;
(c) whether the prices of petroleum products have been brought down by the Government recently and if so, the details thereof;
(d) the extent to which petroleum companies have recovered their losses in view of the reduction in crude oil prices in the international market and the current status of the losses being suffered by them despite the subsidy being given to them by the Government during the said period; and
(e) the steps taken/being taken by the Government/public sector oil companies to minimise these losses?

## Answer

MINISTER OF STATE (I/C) IN THE MINISTRY OF PETROLEUM AND NATURAL GAS
(SHRI DHARMENDRA PRADHAN)
(a): the Profit after Tax (PAT) of Public Sector Oil Marketing Companies (OMCs) during the last three years is given below:
(Rs.crore)
2013-14
2014-15
2015-16
IOCL
7019
5273
10399
BPCL
4061
5085
7432
HPCL
1734
2733
3863
(b): The details of Petrol and Diesel consumption by Public Sector OMCs along with their percentage to total consumption are given below:
Year
MS
HSD
Public Sector OMC Sales (in TMT)
Total Consumption (in TMT)
% of total consumption
Public Sector OMC Sales (in TMT)
Total Consumption (in TMT)
% of total consumption
2013-14
16726
17128
97.7
68166
68364
99.7
2014-15
18587
19075
97.4
68661
69416
98.9
2015-16
21077

21846
96.5
71977
74639
96.4
(c): OMCs have reduced the retail selling price of Petrol and Diesel by Rs. 0.89/litre and Rs.0.49/litre respectively at Delhi with effect from 1st July, 2016 and made further reduction of Rs. 2.25/litre and Rs.0.42/litre in retail selling price of Petrol and Diesel respectively at Delhi with effect from 16th July, 2016.
(d) & (e): All petroleum products except PDS Kerosene and Subsidized Domestic LPG have been deregulated and the Public Sector OMCs decide their retail prices in line with their international product prices and other market conditions. As regards PDS Kerosene and Subsidized domestic LPG, the subsidy burden on account of sale below market price in being borne by the Government and Public Sector upstream oil companies.
As stated in reply to part (a) above, the profit of the Public Sector OMCs have increased in 2015-16 as compared to the immediately preceding two years i.e. 2013-14 and 2014-15.
x-x-x-x-x